

UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

In re: ) Chapter 7  
 ) Case No. 15-28696  
Todd S. Horlbeck, ) Hon. Donald R. Cassling  
 ) (Kane County)  
 ) Hearing Date: January 22, 2016  
Debtor. ) Hearing Time: 10:30 a.m.

**Notice of Routine Motion**

TO: See Attached Service List

PLEASE TAKE NOTICE that on Friday, January 22, 2016, at 10:30 a.m. or as soon thereafter as counsel may be heard, the undersigned shall appear before the Honorable Donald R. Cassling, or any bankruptcy judge sitting in his stead in Courtroom 240 of the Kane County Courthouse, 100 South 3<sup>rd</sup> Street, Geneva, Illinois, and then and there present, the Trustee's Final Routine Motion For Extension of Time to File Complaint for Objection to Discharge, a true and correct copy of which is attached hereto and hereby served upon you. THE APPENDED PROPOSED ORDER MAY BE ENTERED BY THE JUDGE WITHOUT PRESENTMENT IN OPEN COURT UNLESS A PARTY NOTIFIES THE JUDGE OF AN OBJECTION THERETO PURSUANT TO RULE 9013-9(C) OF THE LOCAL BANKRUPTCY RULES.

/s/

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Elizabeth C. Berg, Trustee

**Certificate of Service**

I, Elizabeth C. Berg, hereby certify that on January 12, 2016, I caused a true and correct copy of the foregoing Notice of Routine Motion and the document identified therein, including exhibits if any, and a proposed order to be served on the persons on the attached service list, either electronically or via first class mail, postage prepaid, as indicated on the service list.

/s/

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Elizabeth C. Berg, Trustee

Elizabeth C. Berg  
Baldi Berg, Ltd.  
20 N. Clark St. Ste. 200  
Chicago, IL 60602  
(312) 726-8150

***Service List***

**Todd S. Horlbeck, debtor  
Case No. 15-28696**

**Serviced Electronically via CM/ECF**  
Office of the U.S. Trustee  
USTPRegion11.ES.ECF@usdoj.gov

**Carlo D'Agostino**  
*Debtor's Counsel*  
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**Richard K. Gustafson, II**  
*Debtor's Counsel*  
rickg@gustafsonlc.com

**A Team Partnership, Gary Resnick, Gary Resnick IRA, Gary Resnick IRA2, and  
Zadie Partnership**  
c/o Joseph E. Cohen  
jcohen@cohenandkrol.com

**Tillman Enterprises, LLC**  
c/o Amy Galvin-Grogan  
jhyso@gghhlaw.com

**Tillman Enterprises, LLC**  
c/o Channing Hesse  
chesse@gghhlaw.com

**Served Via First Class U.S. Mail**

**Todd S. Horlbeck**  
4N653 Hidden Oaks Drive  
Saint Charles, IL 60175

UNITED STATES BANKRUPTCY COURT  
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In re: ) Chapter 7  
Todd S. Horlbeck, ) Case No. 15-28696  
                  ) Hon. Donald R. Cassling  
                  ) (Kane County)  
                  ) Hearing Date: January 22, 2016  
Debtor.       ) Hearing Time: 10:30 A.M.

**Trustee's Final Routine Motion  
for Extension of Time to File Complaint for Objection to Discharge**

Elizabeth C. Berg, not individually but solely as trustee ("Trustee") of the estate of Todd S. Horlbeck ("Debtor"), pursuant to Rule 4004 of the Federal Rules of Bankruptcy Procedure ("Rules") and Rule 9013-9 of the Local Bankruptcy Rules requests this Court for the entry of an order extending the time to file a complaint objecting to discharge in this case. In support of her motion, Trustee respectfully states as follows:

1. This case was commenced on August 21, 2015 by the filing of a voluntary petition for relief under chapter 7 of the Bankruptcy Code.
2. Elizabeth C. Berg is the duly appointed chapter 7 trustee in this case.
3. The date this Court initially set for the filing of objections to discharge is November 13, 2015. On November 20, 2015, Trustee was granted an extension of time to file objection to Debtor's Discharge which extended the time to January 11, 2016.
4. The initial Meeting of Creditors was scheduled for September 14, 2015. After Trustee's initial review of Debtor's schedules and to accommodate several creditors' schedules, the Trustee continued the meeting to October 7, 2015 to examine the debtor.
5. Based on both her investigation to date and testimony at the first meeting of creditors, Trustee would like to conduct further investigation into whether grounds exist for the denial of debtor's discharge. From what Trustee has learned to date, Debtor created and operated a hedge fund from 2003 to 2009. After sustaining substantial losses, Debtor liquidated and closed the fund and his clients suffered sizable losses. Debtor was

subsequently investigated by FINRA and was barred from any future association with FINRA members through a waiver and consent order entered in 2011. The findings of the FINRA investigation stated, among other things, that Debtor understated the hedge fund's losses and also issued misstatements to his clients. In the same year that Debtor closed the hedge fund, he transferred all of his ownership interest in both his primary residence and a second residence in Wisconsin to his spouse. Since the conclusion of the first meeting of creditors, Trustee has been in contact with multiple creditors of the Debtor, several of whom are exploring the viability of pursuing either section 523 or section 727 complaints against the Debtor. Trustee has cooperated with these creditors and obtained useful information regarding Debtor's financial affairs. Trustee requires additional documentation from the Debtor and Debtor's counsel has indicated his client will cooperate fully. Due to multiple year-end transactions and heavy activity in Trustee's general caseload, Trustee did not serve her document request upon the Debtor during the period of the prior extension and requires one final extension in order to make a determination whether to file a complaint to object to Debtor's discharge.

6. Trustee requests an additional 60 days in order to make that determination.
7. This motion has been filed within the time period set by prior order of court for filing complaints objecting to the discharge of debtor.

WHEREFORE, Elizabeth C. Berg, Trustee of the estate of Todd S. Horlbeck, and requests that the Court grant an extension of 60 days to and including March 11, 2016, within which she may file a complaint objecting to the discharge of the debtor.

Dated: January 12, 2016

Elizabeth C. Berg, Trustee of the  
Estate of Todd S. Horlbeck, debtor

/s/ Elizabeth C. Berg, trustee

Elizabeth C. Berg  
Baldi Berg, Ltd.  
20 North Clark St. Suite 200  
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(312) 726-8150